



2017

# NOTICE OF VALUE BOE PETITION

207-24-040

**Subject \$43 /SF**

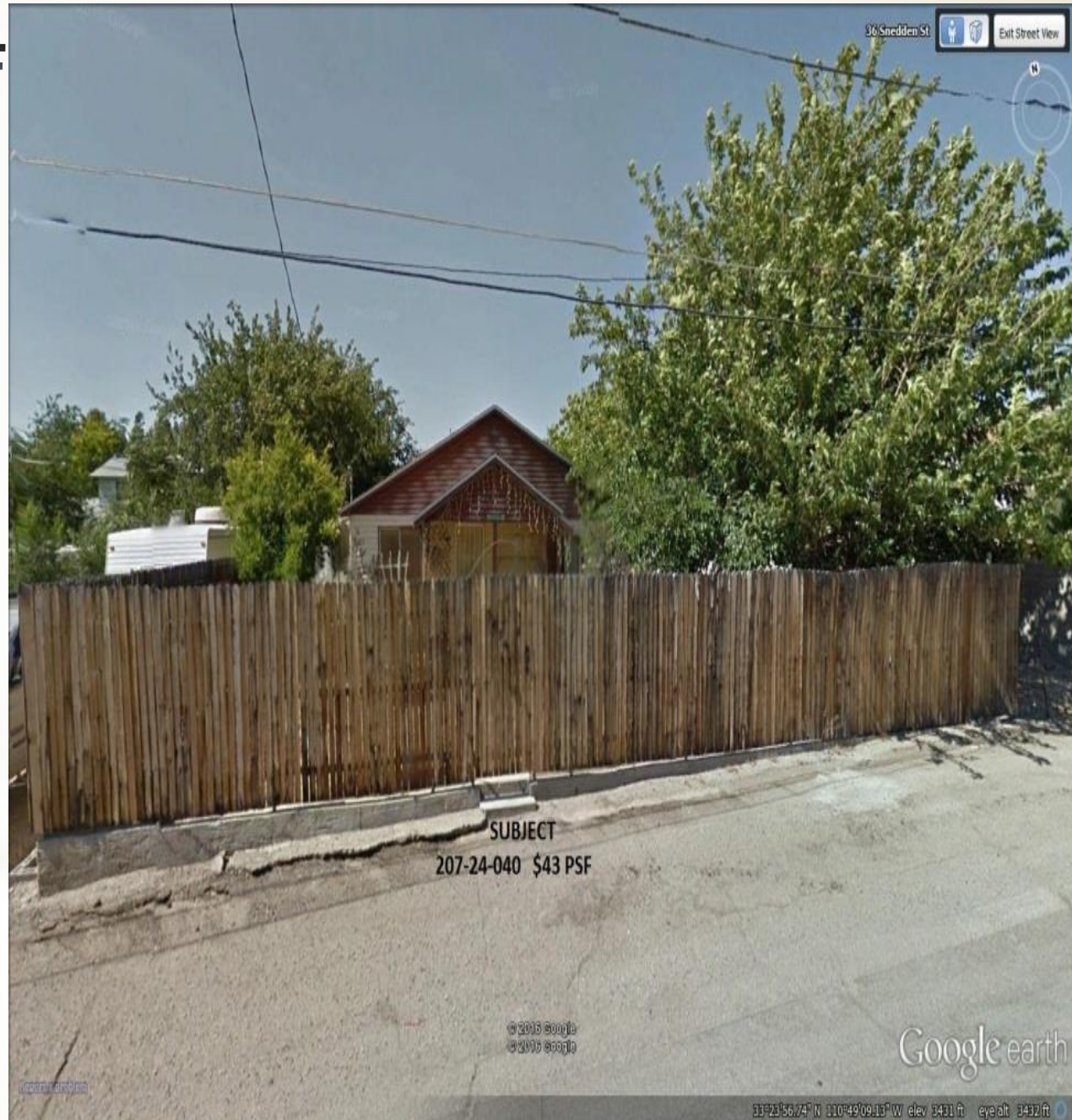
Single Family  
Residence

.28 Acres of Land

1931 Square Feet of  
Living Space

396 Square Foot  
Attached Garage

Built in 1962



		MARKET APPROACH						
		SALE COMPARABLE						
Subject								
Number	Building Description	Building Square Foot	Building Construction Year	Land Size	Land Full Cash Value	Full Cash Value	NA	Dollar Per Square Foot
040	Ranch 1 Story	1931	1962	0.28	6,955	82,965		\$43
COMPARABLES								
Number	Building Description	Building Square Foot	Building Construction Year	Land Size	Land Full Cash Value	Sale Price	Sale Date	Dollar Per Square Foot
039D	Ranch 1 Story	1095	1950	0.57	6,955	59,000	10/29/15	\$54
047	Ranch 1 Story	1264	1950	0.21	6,955	85,000	4/8/15	\$67
033	Ranch 1 Story	1930	1953	0.17	6,955	83,500	2/1/15	\$43
The subject divides the Full Cash Value by the square foot to derive at the								
MEDIAN DOLLAR PER SQUARE FOOT								

\* **Assessor and Petitioner  
Comparable  
207-24-039D \$54 /SF**

Single Family Residence

.57 Acres of Land

1095 Square Feet of  
Living Space

576 Square Foot  
Detached Garage

Built In 1950

Sold 10/29/15 \$59,000





\* **Assessor and Petitioner  
Comparable**

**207-24-047 \$67 /SF**

Single Family Residence

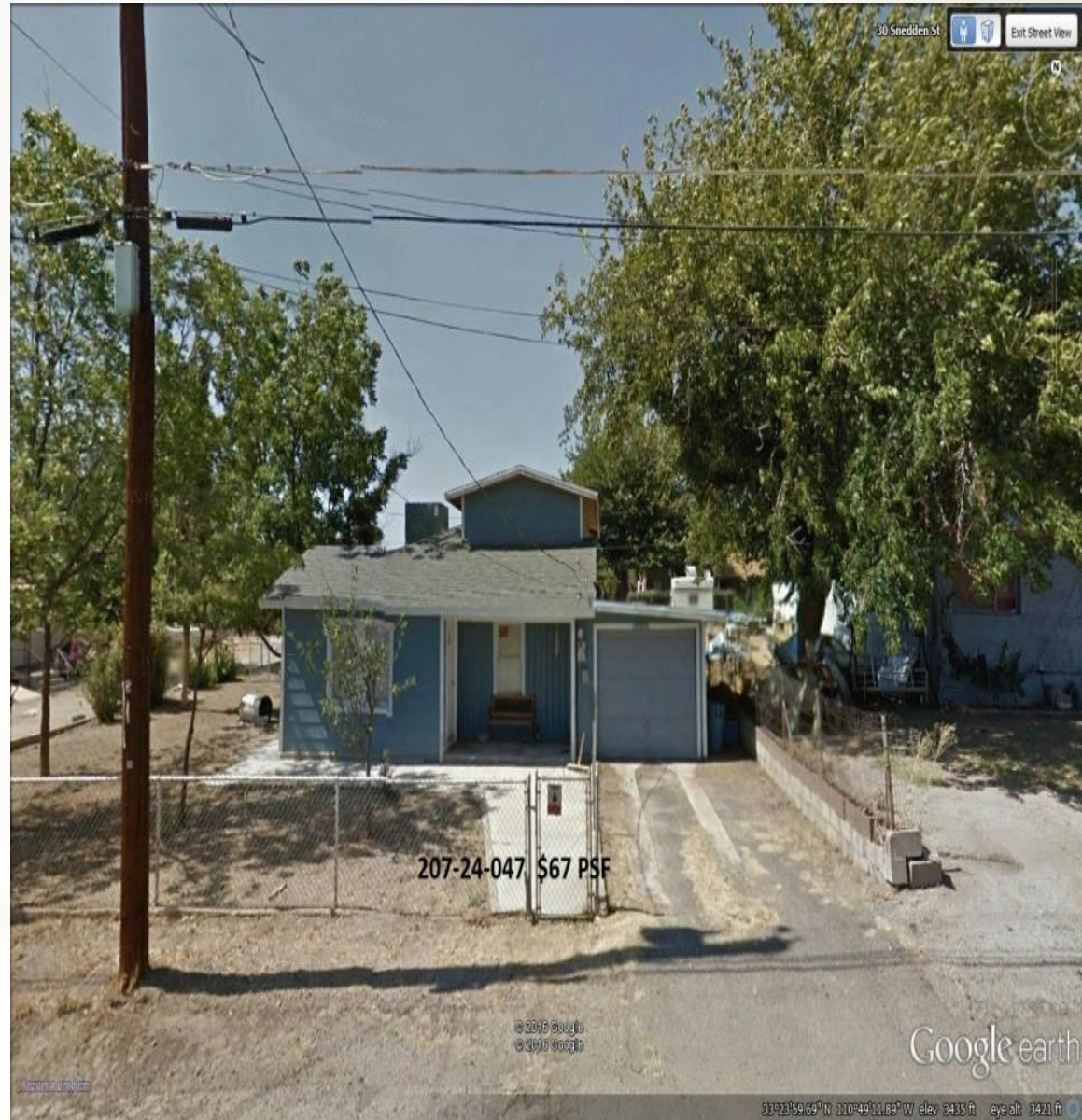
.21 Acres of Land

1264 Square Feet of  
Living Space

240 Square Foot Attached  
Garage

Built In 1950

Sold 4/8/15 \$85,000





\* **Assessor Comparable**  
**207-29-033 \$43 /SF**

Single Family Residence

.17 Acres of Land

1930 Square Feet of  
Living Space

No Garage

Built In 1953

Sold 2/1/15 \$83,500



## **PETITIONER COST COMPARABLE**

Petitioner provided three (3) cost comparable parcels that are not consistent with the appeal basis of Market Sales Approach...but let's look at them anyway.

Two of the cost comparable parcels have square footages less than half of the subject. Two are of a lower quality. None have a garage. They have a total median cost per Square foot of \$35. The Subject has a cost per square foot of \$39.

Even though they are not directly comparable to the subject, the Assessor has them valued equitable for the neighborhood.

# COST APPROACH

## COST COMPARABLE (NO SALE)

Parcel Number	Building Description	Building Square Foot	Building Construction Year	Quality	Building Value (RCNLD)	Dollar per Square Foot	
<b>SUBJECT</b>							
<b>20724040</b>	Ranch 1 Story	1931	1962	Average	75,293	\$39	Garage
<b>COST COMPARABLES</b>							
<b>20724039C</b>	Ranch 1 Story	1540	1970	Fair	54,331	\$35	No Garage
<b>20724028</b>	Ranch 1 Story	703	1915	Fair	20,696	\$29	No Garage
<b>20724030</b>	Ranch 1 Story	839	1945	Average	36,697	\$44	No Garage
<b>MEDIAN DOLLAR PER SQUARE FOOT</b>						<b>\$35</b>	

**\*NOTE:** Cost approach divides the cost value, less depreciation, of the building only, by the square footage to derive at the dollar per square foot.



\* **Petitioner Cost  
Comparable  
207-24-39C \$35 /SF**

Single Family  
Residence

1540 Square Feet of  
Living Space

No Garage

Built In 1970





\* **Petitioner Cost**  
**Comparable**  
**207-24-028 \$29 /SF**

Single Family Residence

703 Square Feet of  
Living Space

No Garage

Built In 1915

NOT COMPARABLE





\* **Petitioner Cost  
Comparable  
207-24-030 \$44 /SF**

Single Family Residence

839 Square Feet of  
Living Space

No Garage

Built In 1945

**NOT COMPARABLE**





## CONCLUSION

Petitioner appealed on a Market Sales Approach Basis. Petitioner provided two (2) comparable parcels that had current sales, both of which supports the Subject Full Cash \$ per square foot.

Assessor added an additional sale comparable that all total a median Full Cash \$ per square foot of \$54. The Subject parcel has a Full Cash \$ per square foot of \$43.

Subject parcel is valued equitably with similar parcels in the neighborhood.

